

St. James the Great Site



SUPPLEMENTAL INFORMATION
ST. JAMES COMMITTEE
APRIL 4, 2012

Purchase and Sales Agreement



PRICE

- \$3.8 Million
- No deposit
- Payment in nature of option to purchase Property tax until closing at \$28,000 per year

Purchase and Sales Agreement



CONDITIONS

- Town Meeting Approval (6/13)
- Environmental inspections
- Land and Wetlands Surveys

Purchase and Sales Agreement



TIMING

- Town Meeting Approval (6/13)
- 60 days following TM approval for site review due diligence
 - Additional 30 days if necessary
- Closing 30 days following satisfactory due diligence

Purchase and Sales Agreement



OTHER TERMS

- Restrictions on Use
- “Claw-back” on sale within 5 years
- Resolution of Church Appeals
- Parishioners
- Historical Plaque

Next Steps



MEETINGS

- May 16: Advisory Committee Public Hearing
- June 13 Special Town Meeting
- Meetings being set now with Neighbors
- Meetings being set now with CPC, NRC, Schools, Planning Board, WHDC, and Advisory Committee

Next Steps



- CPC Determination of use of CPA Funds
- Further Refinement of Closing and Other Costs
- Further Refinement of Recreational Aspects

CONTACT INFORMATION



See www.wellesleyma.gov

(click on “St James Property”)

Contact us at StJamescommittee@wellesleyma.gov